



MAC Corporate House, First Floor, Behind Hotel Miramar, Nomoxim, P.O. Caranzalem 403002 Goa.  
Tel: 0832 2464299 Email: mac.hotels.limited@gmail.com Website: www.machotels.net  
**CIN: U55101GA1990PLC001100**

To,  
The Listing Compliance  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Date: 09<sup>th</sup> June, 2022

**Ref.BSE Scrip Code: 541973**

**Sub: Outcome of the Meeting of Board of Directors held on Wednesday, June08, 2022 at 04:00 P.M.**

Dear Sir/Madam,

With reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Wednesday, June08, 2022 at 04:00 P.M. the Board of Directors of the Company, has considered and, either noted or approved the followings, namely:

1. Considered and approved the Statement of Audited Financial Results together with Statement of Assets and Liabilities for the Half Year & Year ended 31<sup>st</sup> March 2022 and taken on record the Auditors' Report on the Audited Financial Statements of the Company for the Half Year & Year ended 31<sup>st</sup> March, 2022.
2. With the permission of the Board, we have approved the appointment of M/s. Brijesh Shah & Co. Company Secretaries, as Secretarial Auditor for the year 2022-2023.

The detailed profile of M/s Brijesh Shah & Co. Company Secretaries, as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure 1.

We further inform you that the Board Meeting commenced at 4:00 pm yesterday and concluded at 9<sup>th</sup> June, 2022 06.30 PM today.

Kindly take same on your records.

Thanking You,  
For, **MAC HOTELS LIMITED**

**EDWIN ER COTTA**  
**WHOLE-TIME DIRECTOR**  
**DIN: 02691199**



**Encl:**

1. Audited Financial Results for the half year and year ended March 31, 2022 and Statement of Assets and Liabilities along with Cash Flow Statement.
2. Auditors Report on Audited Financial Results.
3. Declaration of the Unmodified Auditor's Report.



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**Annexure I**

**Appointment of M/sBrijesh Shah & Co., Company Secretaries, as the Secretarial Auditor of the Company**

<b>Sr. No.</b>	<b>PARTICULARS</b>	<b>DISCLOSURES</b>
1.	Name of the Secretarial Auditor	M/s Brijesh Shah & Co.
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment & term of appointment	07.06.2022  Brijesh Shah of M/s Brijesh Shah & Co., Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.
4.	Brief profile	Brijesh Shah being the proprietor of Brijesh Shah & Co., Company Secretaries, has work experience of about 8 years in the field of secretarial and Listing Compliances. He has degree of Bachelor of Commerce (B.com), Masters in Business Law (MBL) and is an Associate Member of the Institute of Company Secretaries of India (ICSI). He provides advisory in array of field of corporate laws related matters through his firm.
5.	Disclosure of relationships between directors	None





## Singhi Bikash & Associates

Chartered Accountants

H.NO.-6A-11, Ground Floor, Ground Floor, W.E.A. Karol Bagh  
New Delhi-110005

Office- A-3, Sangolda Residency  
Livramento Vada, Sangolda,  
Goa – 403511  
M- 9823049466  
caneeruagnihotri@gmail.com

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Independent **Auditor's** Report on the Annual Audited Standalone Financial Results of **MAC HOTELS LIMITED** for the half year and year ended **31<sup>st</sup> March, 2022** of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
**MAC HOTELS LIMITED**

We have audited the accompanying standalone half yearly financial results of MAC HOTELS LIMITED ("the Company") for the half year ended 31<sup>st</sup> March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2022 and the year-to-date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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### **Management's Responsibilities for the Standalone Financial Results**

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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### Other Matters

The Statement includes the results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year to date figures up to the Half year (September 30, 2021) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Singhi Bikash & Associates,  
Chartered Accountants  
Firm's Registration No.020937N**

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OTRI

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NEERU AGNIHOTRI  
Date: 2022.06.09  
18:04:20 +05'30'

**(Neeru Agnihotri)**

**Partner,**

**M. No. 098657**

**Place: Sangolda, Goa**

**Date: 09/06/2022**

**UDIN-22098657AKQTZF8528**



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (As per Schedule III of Companies Act 2013 and Non-Ind AS)							
For the Half year and year ended on 31/03/2022							
(Rupees in Lakhs) (Except Earning per Share)							
STANDALONE							
SR. NO.		Particulars	Half Year Ended			Year Ended	
			31-03-22	30-09-21	31-03-21	31-03-22	31-03-21
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.		Revenue from operations	275.52	51.38	180.58	326.90	196.02
II.		Other income	-	-	-	-	-
III.		<b>Total Revenue (I + II)</b>	<b>275.52</b>	<b>51.38</b>	<b>180.58</b>	<b>326.90</b>	<b>196.02</b>
IV.		<b>Expenses:</b>					
	a	Cost of materials consumed	33.82	4.42	17.72	38.25	19.73
	b	Purchases of Stock-in-Trade	1.72	5.40	1.03	7.12	2.09
	c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-0.74	0.27	0.15	-0.47	1.02
	d	Employee benefits Expense	44.80	25.23	28.18	70.02	58.47
	e	Finance costs	9.05	11.75	9.87	20.80	19.82
	f	Depreciation and amortization Expense	16.40	15.83	18.11	32.73	34.87
	g	Other Expenses	261.77	124.37	183.88	386.14	332.30
		<b>Total expenses</b>	<b>366.82</b>	<b>187.26</b>	<b>258.95</b>	<b>554.09</b>	<b>468.30</b>
V.		<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>-91.31</b>	<b>(135.88)</b>	<b>(78.37)</b>	<b>-227.19</b>	<b>-272.28</b>
VI.		Exceptional items	0.00	0.00	0.00	0.00	0.00
VII.		<b>Profit before extraordinary items and tax (V - VI)</b>	<b>-91.31</b>	<b>(135.88)</b>	<b>(78.37)</b>	<b>-227.19</b>	<b>-272.28</b>
VIII.		Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX.		<b>Profit before tax (VII- VIII)</b>	<b>-91.31</b>	<b>(135.88)</b>	<b>(78.37)</b>	<b>-227.19</b>	<b>-272.28</b>
X.		<b>Tax expense:</b>					
		(1) Current tax	0.00	0.00	0.00	0.00	0.00
		(2) Deferred tax	6.93	-	(25.27)	6.93	(27.06)
XI.		<b>Profit /(Loss) for the period (IX-X)</b>	<b>-98.24</b>	<b>(135.88)</b>	<b>(53.10)</b>	<b>-234.12</b>	<b>-245.23</b>
XII.		<b>Paid Up Equity Share Capital</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
XIII.		<b>Earnings per equity share:</b>					
	a	Basic	-0.33	-0.45	-0.18	-0.78	-0.82
	b	Diluted	-0.33	-0.45	-0.18	-0.78	-0.82

**Notes :**

- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 08th June, 2022.
- The Compliance related to [ND-AS] is not applicable to our company as the company is listed on SME Platform of BSE.
- The Statutory Auditors have conducted an Audit of the abovementioned half year and year to date Results and Limited review for the corresponding half year financial results as required by Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Figures for the Half year ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full Financial year.
- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- Figures for the previous Period year have been re-grouped/reworked/re-arranged wherever necessary, to make them Comparable.

Place : Panaji - Goa  
Date : 09th June, 2022.



For Mac Hotels Limited

*[Signature]*

Edgar Maximiano Do Rosario Cotta  
Managing Director  
DIN : 00124357



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**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES**  
(As per Schedule III of Companies Act 2013 and Non-Ind AS)  
**FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	(Rupees in Lakhs)	
	Standalone	
	As at 31st March 2022	As at 31st March 2021
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share capital	300.00	300.00
(b) Reserves and surplus	-300.41	-66.30
(c) Money received against share warrants	-	-
<b>Sub Total Shareholder's Fund</b>	<b>-0.41</b>	<b>233.70</b>
<b>(2) Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	208.14	227.38
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub Total Non-Current Liabilities</b>	<b>208.14</b>	<b>227.38</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	14.57	14.01
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	91.85	82.64
(c) Other Financial Liabilities	24.46	4.34
(d) Other current liabilities	347.40	145.69
(e) Short-term provisions	0.38	1.29
<b>Sub Total Current Liabilities</b>	<b>478.66</b>	<b>247.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>686.39</b>	<b>709.06</b>
<b>II. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed assets		
(i) Tangible assets		
(ii) Intangible assets	518.42	481.29
(iii) Capital work-in-progress	0.81	0.72
(iv) Intangible assets under development	-	-
(b) Non-current investments	2.29	3.27
(c) Deferred tax assets (net)	13.17	20.10
(d) Long-term loans and advances	18.03	68.47
(e) Other non-current assets	18.62	18.69
<b>Sub Total Non-Current Assets</b>	<b>571.35</b>	<b>592.53</b>
<b>2. Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	59.57	57.45
(c) Trade receivables	42.13	45.15
(d) Cash and cash equivalents	7.21	6.14
(e) Short-term loans and advances	1.68	1.97
(f) Other current assets	4.44	5.81
<b>Sub Total Current Assets</b>	<b>115.04</b>	<b>116.53</b>
<b>TOTAL ASSETS</b>	<b>686.39</b>	<b>709.06</b>



Place : Panaji - Goa  
Date : 09th June, 2022

For Mac Hotels Limited

Edgar Maximiano Do Rosario Cotta  
Managing Director  
DIN : 00124357



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MAC HOTELS LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

	2021-22	2020-21
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax and extraordinary items	(22,718,839)	(27,228,271)
<b>Adjustments:</b>		
Depreciation and amortisation	3,222,904	3,487,326
Finance cost	1,967,479	1,877,928
Provision for Tax	-	-
Interim/ Final Dividend	-	-
<b>Operating profit before working capital changes</b>	<b>(17,528,456)</b>	<b>(21,863,017)</b>
<b>Changes In Working Capital :</b>		
Increase / (decrease) in trade and other payables	920,794	(198,399)
Increase / (decrease) in Other Financial Liabilities	2,012,090	(2,627,381)
Increase / (decrease) in provisions	(90,911)	(6,260,463)
Increase / (decrease) Current Liabilities	20,170,555	2,571,281
(Increase) / decrease in inventories	(211,715)	19,059
(Increase) / decrease in Other Current & Non - Current Assets, Loans & Advances	172,601	1,571,386
(Increase) / decrease in trade and other receivables	302,403	13,108,997
	<b>23,275,818</b>	<b>8,184,480</b>
Cash generated used in operations	5,747,362	(13,678,537)
Direct taxes paid (net of refunds)	-	-
<b>Net cash generated from / (used) in operations</b>	<b>(A) 5,747,362</b>	<b>(13,678,537)</b>
<b>(B) CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
Payments for purchase of fixed assets	(6,945,323)	(7,278,176)
Proceeds from sale of fixed assets	-	64,474
(Purchase)/Proceeds of long term investments (Net)	97,868	294,825
Proceeds from long term investments	-	-
Payments to Holdings & Associate Companies	5,043,190	20,988,538
<b>Net cash generated from / (used) in investment activities</b>	<b>(B) (1,804,265)</b>	<b>14,069,661</b>
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	-	-
Repayments of long term borrowings	(1,923,639)	(563,507)
Proceeds from / (Repayments of) short term borrowings	55,754	(54,392)
Interest paid	(1,967,479)	(1,877,928)
<b>Net cash generated from / (used) in financing activities</b>	<b>(C) (3,835,364)</b>	<b>(2,495,828)</b>
<b>Net changes in cash and cash equivalents</b>	<b>(A+B+C) 107,733</b>	<b>(2,104,704)</b>
Cash and cash equivalents - Opening balance	613,704	2,718,408
Cash and cash equivalents - Closing balance	721,438	613,704
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>107,733</b>	<b>(2,104,704)</b>

**Notes :**

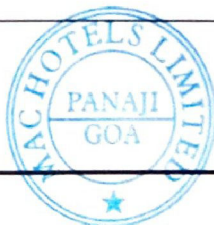
The aforesaid statement has been prepared under the indirect method, as set out in "Accounting

1 Standard (AS) 3 - "Cash

Flow Statement", as specified in the Companies (Accounting Standards) Rules, 2006

2 Figures for the previous year have been regrouped, wherever necessary

Place: Panaji, Goa  
Date: 09th June 2022



EDGAR M. R. COTTA  
(Managing Director)  
DIN : 00124357



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To,  
The Listing Compliance  
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Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Date: 09<sup>th</sup> June, 2022**

**Ref. BSE Scrip Code: 541973**

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board Of India (LODR) Regulations, 2015**

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financial Results of the Company for the half year and financial year ended on 31<sup>st</sup> March, 2022 is with Unmodified Opinion.

Yours Truly,

Thanking You,  
For, **MAC HOTELS LIMITED**

**EDWIN E R COTTA**  
**CHAIRMAN & WHOLE-TIME DIRECTOR**  
**DIN: 02691199**

